

June 24, 2020

Michael Boerner
Director, Chief Actuary
Texas Department of Insurance
Chair, NAIC Life Actuarial Task Force

Re: ACLI Proposed Actuarial Guideline 49-A

Mike:

On behalf of the companies listed below (the "IUL Coalition") we write to support adoption of proposed changes to Actuarial Guideline 49 ("AG 49-A") as proposed by the American Council of Life Insurers ("ACLI").

Lincoln Financial Group
Pacific Life Insurance Company
National Life Group
John Hancock
Sammons Financial Group

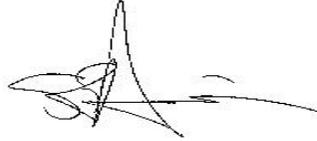
We want to express our appreciation for the significant effort of members of the IUL Illustration Subgroup and its Chair, Fred Andersen. These changes to the original Actuarial Guideline 49 ("AG 49") reflect the direction and significant input from members of the Life Actuarial Task Force ("LATF") and the IUL Illustration Subgroup, as well as the contributions from a wide variety of life insurance companies, including a number of companies that do not currently offer Indexed Universal Life ("IUL") products, and interested parties. While not perfect or ideal in every respect, AG 49-A addresses the concerns expressed by regulators regarding illustrations of IUL products that include multipliers.

We also note that AG 49-A represents completion of the first step in a two step process. The second step involves making the needed changes to current regulation that will enable companies to utilize "enhanced disclosure" in illustrations of innovative products such as IUL. We continue to believe that providing consumers with additional information about product features of innovative products like IUL is the surest way to ensure that consumers understand the totality of benefits and risks associated with such products. We are encouraged by your

statements and those of other LATF members about the importance of moving on to “Phase II” of this project, and we look forward to continuing to work in support of this effort.

Thank you again for your all of your efforts on this issue.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Scott R. Harrison', with a long horizontal flourish extending to the right.

Scott R. Harrison
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cc: Reggie Mazyck, NAIC